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News Release

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Michigan October Agricultural Prices

Prices received by Michigan farmers for the full month of September 2014 and mid-month prices as of October 15, 2014 are listed in the table below.

Some Michigan highlights were: October corn, at \$3.30 per bushel, decreased \$0.25 from September and decreased \$1.16 from last year; October soybeans, at \$9.70 per bushel, decreased \$1.50 from last month and decreased \$2.70 from last year; October wheat, at \$5.55 per bushel, decreased \$0.02 from September and decreased \$1.21 from last year; October milk, at \$26.20 per cwt., was unchanged from last month, and increased \$5.20 from last year.

The preliminary Agricultural Production Index of Prices Received by Farmers in October, at 98 percent, based on 2011=100, fell 9 points (8.4 percent) from September. The Crop Index decreased 9 points (10 percent) but the Livestock Index increased 4 points (3.0 percent). Producers received lower prices for soybeans, corn, and milk and higher prices for hogs, calves, and cattle. In addition to prices, the overall index is also affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased monthly movement of soybeans, corn, cotton, and calves offset the decreased marketing of cattle, milk, broilers, and wheat.

The preliminary Agricultural Production Index decreased 2 points (2.0 percent) from October 2013. The Food Commodities Index, at 111, decreased 8 points (4.7 percent) from last month but increased 5 points (4.7 percent) from October 2013.

Prices Received by Farmers, October 2014

Commodity	Michigan			United States		
	Oct 2013 ¹	Sep 2014 ¹	Preliminary Oct 2014 ²	Oct 2013 ¹	Sep 2014 ¹	Preliminary Oct 2014 ²
Beans, dry edible.....dollars/cwt	42.40	36.00	(D)	41.00	32.90	31.10
Corn.....dollars/bu	4.46	3.55	3.30	4.63	3.48	3.28
Hay, alfalfa.....dollars/ton	185.00	170.00	165.00	193.00	197.00	194.00
Hay, other.....dollars/ton	150.00	130.00	125.00	139.00	129.00	125.00
Oats.....dollars/bu	3.25	3.33	(D)	3.49	3.20	3.06
Potatoes.....dollars/cwt	10.90	(D)	(D)	7.96	7.70	7.32
Soybeans.....dollars/bu	12.40	11.20	9.70	12.50	10.90	9.64
Wheat, winter.....dollars/bu	6.76	5.57	5.55	7.07	5.71	5.53
Milk, all.....dollars/cwt	21.00	26.20	26.20	20.90	25.70	25.30

¹ Entire month weighted average price.

² Mid-month price.

(D) Withheld to avoid disclosing data for individual operations.